

**HOUSE JOINT RESOLUTION NO. 20**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

**BY REPRESENTATIVES MASEK, Wilson**

**Introduced: 3/28/03**

**Referred: Judiciary, Finance**

**A RESOLUTION**

1 **Proposing amendments to the Constitution of the State of Alaska repealing the**  
2 **prohibition on dedicated funds.**

3 **BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 \* **Section 1.** Article IX, sec. 17(a), Constitution of the State of Alaska, is amended to read:

5 (a) There is established as a separate fund in the State treasury the budget  
6 reserve fund. Except for money deposited into the permanent fund under Section 15  
7 of this article, all money received by the State after July 1, 1990, as a result of the  
8 termination, through settlement or otherwise, of an administrative proceeding or of  
9 litigation in a State or federal court involving mineral lease bonuses, rentals, royalties,  
10 royalty sale proceeds, federal mineral revenue sharing payments or bonuses, or  
11 involving taxes imposed on mineral income, production, or property, shall be  
12 deposited in the budget reserve fund. Money in the budget reserve fund shall be  
13 invested so as to yield competitive market rates to the fund. Income of the fund shall  
14 be retained in the fund. [SECTION 7 OF THIS ARTICLE DOES NOT APPLY TO  
15 DEPOSITS MADE TO THE FUND UNDER THIS SUBSECTION.] Money may be  
16 appropriated from the fund only as authorized under (b) or (c) of this section.

1     \* **Sec. 2.** Article IX, sec. 7, Constitution of the State of Alaska, is repealed.

2     \* **Sec. 3.** The amendments proposed by this resolution shall be placed before the voters of  
3 the state at the next general election in conformity with art. XIII, sec. 1, Constitution of the  
4 State of Alaska, and the election laws of the state.